Highlights

Crude oil

- Monthly average crude oil prices increased in all sales categories during March. The average domestic crude oil first purchase price rose \$6.36 (24.9%), to \$31.87 per barrel.
- The average free-on-board (f.o.b.) cost of imported crude oil climbed \$5.09 (20.7%) to \$29.73 per barrel. The average landed cost of foreign crude oil increased \$4.66 (17.6%), to \$31.16 per barrel.
- The average refiner acquisition cost for domestic crude oil rose \$4.98 (16.4%), to \$35.28 per barrel. The average cost of imported crude oil climbed \$5.64 (21.2%), to \$32.25 per barrel. The composite refiner acquisition cost for crude oil increased \$5.29 (18.5%), to \$33.82 per barrel.

Petroleum products

Motor gasoline

- March monthly average prices for sales of motor gasoline by refiners rose in all sales categories. The average retail
 price increased 22.1 cents to \$1.553 per gallon, while the average wholesale price climbed 28.9 cents to \$1.335 per
 gallon.
- Refiner sales of finished motor gasoline increased in March. Total sales rose 9.0 million gallons per day (2.8%) to an average of 329.2 million gallons per day. Retail sales fell 200,000 gallons per day (0.8%), while wholesales rose 9.2 million gallons per day (3.1%). DTW sales accounted for 7.7% of wholesales, while rack and bulk sales made up 83.9% and 8.4%, respectively.

No. 2 distillate

- Monthly average prices for refiner sales of No. 2 distillates increased in March. The average price for No. 2 diesel fuel sold to end users rose 13.1 cents to \$1.316 per gallon, while the average wholesale price climbed 14.6 cents to \$1.189 per gallon. The average retail price for No. 2 fuel oil rose 14.8 cents to \$1.555 per gallon, while the average wholesale price increased 12.2 cents to \$1.070 per gallon.
- Refiner sales of No. 2 ultra-low sulfur diesel fuel were mixed in March. Retail sales fell 300,000 gallons per day (2.5%), while wholesales rose 3.5 million gallons per day (2.7%).

Residual Fuel Oil

- Monthly average prices for residual fuel oil sales by refiners increased during March. The wholesale price for low-sulfur residual fuel oil climbed 10.7 cents to 58.2 cents per gallon. Prices for high-sulfur residual fuel oil rose 6.6 cents to 67.2 cents per gallon at retail, while the wholesale price increased 3.7 cents to 54.5 cents per gallon.
- Sales of residual fuel oil by refiners were flat in March. Retail sales rose 200,000 gallons per day (5.1%), while wholesales fell 200,000 gallons per day (2.2%).

Other products

- Prices for refiner sales of the remaining surveyed products increased during March. Retail and wholesale prices for propane and kerosene-type jet fuel rose at both levels. Prices for aviation gasoline, kerosene, and No. 1 distillate increased at the wholesale level.
- Refiner sales of these products show mixed trends in March. Propane sales fell at both the retail and wholesale levels, while sales of kerosene-type jet fuel sales rose at retail but fell at wholesale. Sales of aviation gasoline, kerosene, and No. 1 distillate decreased at the wholesale level.

Table HL1. U.S. refiner prices and volumes of petroleum products

prices: dollars per gallon excluding taxes, volumes: million gallons per day

Products	Sales to end users						Sales for resale					
	March 2016		February 2016		March 2015		March 2016		February 2016		March 2015	
	Price	Volume	Price	Volume	Price	Volume	Price	Volume	Price	Volume	Price	Volume
Motor gasoline	1.553	25.0	1.332	25.2	2.054	24.8	1.335	304.2	1.046	295.0	1.770	292.8
Conventional	1.450	16.0	1.209	16.2	1.884	15.7	1.276	207.7	0.998	198.2	1.700	198.4
Regular	1.411	14.0	1.167	14.2	1.851	13.8	1.241	186.2	0.964	176.8	1.670	178.4
Midgrade	1.603	0.9	1.376	0.9	2.031	0.8	1.417	1.8	1.112	1.8	1.810	2.0
Premium	1.809	1.1_	1.590	1.1	2.207	1.0	1.586	19.8	1.297	19.6	1.983	18.0
Reformulated	1.735	9.0	1.553	9.0	2.346	9.1	1.462	96.4	1.143	96.8	1.916	94.3
Regular	1.644	6.5_	1.449	6.5	2.266	6.7	1.407	80.4	1.090	80.2	1.869	79.5
Midgrade	1.881	0.9_	1.721	0.9_	2.503	0.9_	1.615	1.0_	1.260	1.0_	2.040	1.1
Premium	2.028	1.6_	1.878	1.6_	2.615	1.5	1.749	15.1	1.408	15.6	2.173	13.8
Aviation gasoline	W	W	W	W	W	W	2.230	0.4	1.908	0.4	2.801	0.4
Kerosene-type jet fuel	1.133	30.9	1.032	28.5	1.766	31.3	1.100	28.3	1.017	28.6	1.731	28.4
Propane (consumer grade)	0.480	6.1	0.409	7.4	0.619	4.3	0.497	29.1	0.470	43.8	0.689	33.4
Kerosene	W	W	W	W	W	W	1.208	0.6	1.155	1.5	2.098	0.8
No. 1 distillate	NA	NA	NA	NA	NA	NA	1.413	0.7	1.278	1.7	2.246	1.1
No. 2 distillate	1.318	12.3	1.187	12.8	1.963	13.0	1.182	146.2	1.035	145.7	1.817	150.2
No. 2 fuel oil	1.555	0.1	1.407	0.1	2.141	0.1	1.070	8.5	0.948	12.8	1.847	7.4
No. 2 diesel fuel	1.316	12.2	1.185	12.6	1.962	12.9	1.189	137.8	1.043	132.9	1.815	142.8
Ultra low sulfur	1.320	11.9	1.187	12.2	1.968	12.4	1.193	134.5	1.045	131.0	1.817	141.0
Low sulfur	W	W	W	W	W	W	W	W	W	W	W	W
High sulfur	W_	W	W	W	W	W	W	W	W	W	W	W
No. 4 fuel[a]	-	-	-	-	-	-	0.861	0.2	W	W	1.337	0.1
Residential fuel oil	0.693	4.1	0.632	3.9	1.465	3.5	0.548	9.1	0.504	9.3	1.126	7.8
Sulfur content not > 1%	NA_	NA_	NA	NA_	NA	NA	0.582	0.7	0.475	1.2_	1.093	1.0
Sulfur content > 1%	0.672	3.3	0.606	3.4	1.436	3.2	0.545	8.3	0.508	8.2	1.131	6.8

NA = Not available.

Notes: - Beginning January 2007, oxygenated gasoline is included in conventional gasoline. - In January 2007, ultra low-sulfur diesel fuel was added. - All on-highway diesel must be ultra low-sulfur as of December 1, 2010 - Values shown for the current month are preliminary. Values shown for previous months are revised. Data through 2013 are final. Total volumes may not equal the sum of the components due to rounding

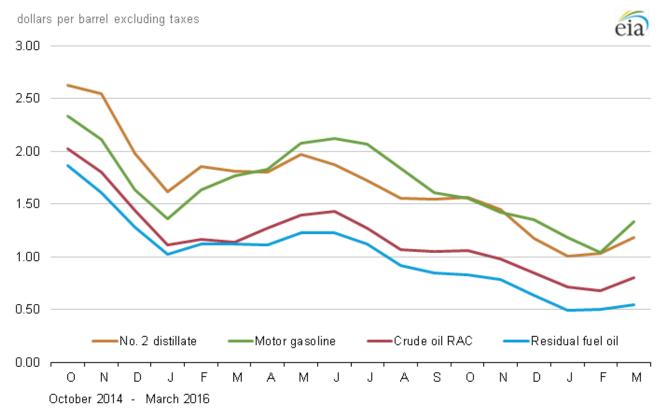
Source: U.S. Energy Information Administration Form EIA-782A, "Refiners'/Gas Plant Operators' Monthly Petroleum Product Sales Report."

^{- =} No data reported.

W = Withheld to avoid disclosure of individual company data.

[[]a] Includes No. 4 fuel oil and No. 4 diesel fuel.

Figure HL1. Crude oil and petroleum product wholesale prices



Sources: U.S. Energy Information Administration, Crude oil refiner acquisition cost: Form EIA-14, "Refiners' Monthly Cost Report"; petroleum product prices: Form EIA-782A, "Refiners'/Gas Plant Operators' Monthly Petroleum Product Sales Report."

Note: RAC stands for refiner acquisition cost.